GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:469
ANSWERED ON:26.02.2016
NIIF
Goud Dr. Boora Narsaiah

Will the Minister of FINANCE be pleased to state:

(a) whether the National Investment and Infrastructure Fund (NIIF) proposes to invest in greenfield, brownfield and stalled infrastructure projects;
(b) if so, the details thereof;
(c) whether the NIIF would seek out Foreign Sovereign Wealth Funds to invest jointly in Indian projects and if so, the details thereof;
(d) whether the NIIF would mostly concentrate on stalled infrastructure projects; and
(e) if so, the details thereof and the steps proposed to ensure that the NIIF does not get bogged down in unviable projects?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)
(a) to (e) National Investment and Infrastructure Fund (NIIF) has been established by the Government of India with an objective to maximize economic impact mainly through infrastructure development in commercially viable projects, both greenfield and brownfield, including stalled projects. The NIIF will employ an investment team, consisting of professional expert staff, operating at arm's length from the Government. Only commercially viable projects will be considered by NIIF. The details of the NIIF are in Office Memorandum No. 10/33/2014-Investment dated 20th August, 2015 which is available on the website of Ministry of Finance, Department of Economic Affairs: (finmin.nic.in/the_ministry/dept_eco_affairs/investment_division/NIIF24082015.pdf).